



NGC News

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The Eric P. Newman image gallery features a number of important, high-grade rarities.

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This wonderful coin graded MS 63 BN is the first uncirculated, non-counterstamped example certified by NGC.

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recently identified a fake 1795 half dime submission.

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USA Coin Album: Transitional Pairs - Part Two

Mint Director Robert M. Patterson couldn't wait until 1838 to debut Christian Gobrecht's handsome seated figure of Liberty as adapted from England's traditional image of Britannia.

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World Coins: Great Britain 1953 Coronation Crown

The Great Britain coin carries the 1 Crown denomination, and depicts the queen on horseback.

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Numismedia Market Report: Pop Reports Crucial for Investors

Predicting the near- or long-term direction of other investment markets can be a huge risk in this economy, to say the least. However, the rare coin market has achieved such respect as of late that many financial analysts consider it to be one of today's most — if not the most — secure areas to invest disposable income.

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From the NGC Archives: 1873 Seated Liberty Dollar

"The Crime of '73." This is how proponents of free silver coinage described the 1873 discontinuance of the standard silver dollar.

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Pandas Strong at Singapore International Coin Fair

By Peter Anthony

The China Mint has released five 2013 Gold Pandas and two 2013 Silver Pandas to date.

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NCS Video Showcases Examples of Work

NCS has produced a video to explain our services and exhibit some wonderful examples of coins before and after conservation.

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Stack's Bowers Galleries to Host Special NGC Grading Event

Get free NGC grading when you consign to an upcoming Stack's Bowers auction!

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Selections From Eric P. Newman Collection Headline Heritage Central States Event

Highlights include an 1877 quarter dollar with William Barber's "Sailor Head" portrait of Liberty struck in copper.

[Read this article...](#)

Batter up! Pitch your coin design today.

The United States Mint announced the opening of its Baseball Coin Design Competition. The contest will run April 11–May 11, or until 10,000 entries are received.

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NGC's Eric P. Newman Collection Image Gallery

Posted on 4/10/2013

The Eric P. Newman image gallery features a number of important, high-grade rarities.

Numismatic Guaranty Corporation (NGC) has posted an online image gallery of the NGC-certified selections from the remarkable collection of Eric P. Newman. A prolific writer and collector, Newman is considered to be one of the greatest numismatists of all time. [View the image gallery >](#)



The most memorable coin in the group is Humbert's own 1852 Humbert \$10 Territorial Gold Piece. Graded NGC MS 68, it's the finest certified – *by a full six grades*. The gallery also features important patterns and mint errors from Newman's collection.

These NGC-certified rarities will be sold by Heritage Auctions on April 24 at the Central States Numismatic Society convention in Schaumburg, Illinois. Visit [HA.com](#) to learn more and bid.

[View NGC's Eric P. Newman Gallery >](#)

EPNNES Foundation Statement

Items being sold are from the extensive collection of Eric P. Newman Numismatic Education Society (a Missouri not-for-profit corporation) and have been assembled over a period of 90 years. The proceeds of the sale of all items will be used exclusively for the benefit of other not-for-profit institutions selected by Eric P. Newman Numismatic Education Society for public purposes and also for supplementing the Society's own museum operations and scholarly research efforts.

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United States



NGC Certifies Rare Proof Type 1 Reverse 1971-S Ike Dollar

Posted on 4/16/2013

A small number of Proofs have been found having the first, or Type 1, reverse, and NGC has certified one of these as PF 68 Ultra Cameo.

In the fall of 1971 collectors eagerly anticipated delivery of their silver-clad Proof Eisenhower Dollars from the US Mint. Each buyer had paid a whopping \$10 per coin, a figure that was quite controversial at the time and is hard to translate into 2013 dollars. Even so, the Mint sold more than four million of the 1971-S silver-clad Proofs, and recipients were pleased with both the coins and their attractive packaging.

The Mint had a steep learning curve with Frank Gasparro's design, the reverse being particularly difficult to translate into hubs and dies that would produce a complete rendering of his models. Because the first reverse hub was found to be deficient in striking the circulating 1971(P) and 1971-D dollars and the Uncirculated silver-clad 1971-S pieces, the Engraving Department created a second reverse that featured sharpened details. Dies taken from this improved hub were used to strike all of 1971's proofs—or so we thought until quite recently. But now a small number of Proofs have been found having the first, or Type 1, reverse, and NGC has certified one of these as PF 68 Ultra Cameo. The coin is still sealed in its original US Mint holder.

Type 1 is easily distinguished from the common Proof edition having the Type 2 reverse by its shallow, sunken rendering of Earth and by the lack of an outline behind the Moon crater above letters LL of DOLLAR.



Type 1 1971 S Proof Dollar
Left: Earth Right: Moon Crater
Click images to enlarge.

In addition, this die marriage features a doubled-die obverse (DDO-001 in the CONECA Master List) which is seen as doubling in the date and the motto IN GOD WE TRUST.



Type 1 1971 S Proof Dollar
Left: Doubling in Motto Right: Doubling in Date
Click images to enlarge.

Though an interesting coincidence, this obverse variety adds little to the coin's value, as it is the Type 1 reverse which makes it so rare. NGC has acknowledged both the obverse and reverse varieties in its grading label and has assigned the number VP-003 to this die marriage. The letters VP are short for **VarietyPlus®**, NGC's own trademarked variety recognition system for United States coinage. Because the reverse variety is so new to the hobby, it does not yet appear in *The Cherrypickers' Guide to Rare Die Varieties of United States Coins*, but it's a likely candidate for inclusion in a future edition.

Eisenhower Dollar specialists have been actively searching for the Type 1 1971-S Proof Dollar since its discovery, and there exists the possibility that a few more may surface as the variety becomes better known to the hobby. There is some speculation that the Type 1 Proofs may have been included in the coins distributed to VIPs during ceremonies that preceded the general release to

collectors, but this theory awaits further research.

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South African Mandela Coins: Mint State, Prooflike and Proof

Posted on 4/16/2013

The South African 2000 Mandela Commemorative 5 Rand is an example of a coin with a designation change.

NGC always attempts to assign a coin the same designation that the issuing mint gave it. Many countries around the world now issue coins that cannot be identified as Mint State, Prooflike or Proof simply by their strike since the method of manufacturing is exactly the same and the designation is given indiscriminately by the mints when the coins are released. This often leads to confusion with consumers, dealers, and even NGC graders, especially when the mint that issued the coins decides to change the designation after they were released. This is the story of the South African 2000 Mandela Commemorative 5 Rand coins.

In 2000 the South African Mint issued a commemorative coin for Nelson Mandela, the first black president of South Africa and the man who helped unify the country after apartheid. In 2000 the coins were struck as both “circulation issue” (i.e. Mint State) and special collector Proof issues. NGC was not able to obtain an exact mintage figure for the Proof 2000 Mandela coins, but according to the mint records we were able to verify the following: over 5.2 million circulation issue Mandela coins were issued in 2000. In 2003 the South African Mint took the 2000-dated Mandela 5 Rand dies and put them back into production to strike over 1.024 million more Mandela coins that were released into circulation. An additional 40,000 Mandela coins were produced using the Proof dies on what the South African Mint termed a “continuous” minting press, instead of a “Proof” coin press. Of the 40,000 coins struck from Proof dies, 25,000 were issued in special sets and were called “Proof-like.” The coins were issued again in 2008 with the ones included in the Mandela 90th birthday two-coin set again issued as “Proof-like.”

When NGC first started to receive Mandela coins in submissions around 2004-2005 they were infrequent and there was a clear distinction between the Proof

and circulation examples. As the price of original Proof Mandela coins quickly jumped, especially in high grades, NGC became flooded with submissions of what looked like impaired Proof Mandela coins. These coins were struck with Proof dies but often had contact marks, breaks in the cameo frosting, planchet issues, finger prints and other such issues that are seldom seen on Proof issues. Since the coins were struck with Proof dies and were trading as Proofs in the marketplace, NGC continued to call the coins Proof as their method of manufacture. The situation was further complicated by coins being sold in counterfeit mint packaging to unsuspecting collectors who believed they were getting something they were not. Shortly after this time NGC was notified by several collectors in South Africa that the Proof designation was incorrect; although these coins were struck with Proof dies, they were sold as circulation issues by the South African Mint. After further research and communication with the South African Mint, NGC changed the designation to the more accurate "Prooflike" or "PL" for these coins.



Prooflike 2000 Mandela 5 Rand. Note the breaks in the frost and numerous contact marks.
Click images to enlarge.



Proof 2000 Mandela 5 Rand. Note the thick mint frost.
Click images to enlarge.

NGC strives to always provide the most accurate and consistent grading to create the best service. While there are some incorrectly labeled South African coins in

the marketplace, we have worked diligently to correct these now that additional information has been released by the South African Mint. Anyone with a mislabeled coin may send it back to NGC at anytime for correction at no charge. For any questions or comments, please feel free to contact NGC Customer Service at service@ngccoin.com or 1-800-NGC-COIN.

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NGC US Coin Price Guide Adds Values for Plus Grades

Posted on 4/8/2013

NGC US Coin Price Guide now features values for plus grades.

SARASOTA, Fla. (April 8, 2013) — Numismatic Guaranty Corporation®(NGC®) has announced that its free online [NGC US Coin Price Guide](#) now features values for plus (+) grades. The NGC US Coin Price Guide is the most comprehensive and accurate online coin value guide with nearly 149,000 distinct values for over 6,000 US coins. It is available on the NGC website, [NGCcoin.com](#), under the “NGC Research” menu and the NGC Mobile website, [m.NGCcoin.com](#). All of the values are independently compiled and edited by *NumisMedia* based on actual, documented transactions.

[Click image to enlarge](#)

NGC introduced the plus designation on May 25, 2010 for United States coins dated 1792 to 1964 with any grade from XF 45 to MS 68. The + symbol had been used by collectors and dealers for many years prior to that time to denote a coin that was considered premium-quality for the grade. After its release, the NGC

Plus Designation was quickly embraced by the rare coin industry as the premier indicator of a coin with the highest technical merit and eye appeal.

Since NGC's launch of the plus designation in May 2010, *NumisMedia* has carefully studied dealer and auction sales records for plus-graded coins to determine accurate values. With the April 2013 update, the NGC US Coin Price Guide now includes more than 50,000 values for plus grades.

"This is an important step in our continuing mission to provide collectors and dealers with the tools needed to make informed buying and selling decisions," says Mark Salzberg, NGC chairman. "We believe that education is key, and we constantly strive to provide more independent, valuable information at the touch of your fingertips for free."

The NGC US Coin Price Guide is one of the most popular features of NGC's suite of research tools. Other resources include the widely praised [World Coin Price Guide](#), the [NGC Chinese Modern Coin Price Guide](#), the [NGC Coin Explorer](#) and the [NGC Auction Central](#).

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Bulk Submission Rates Now Available for Collectors Society Elite Members

Posted on 4/1/2013

A new benefit has been added for Collectors Society Elite members: bulk submission privileges.

Collectors Society Elite members may now take advantage of discounted rates for bulk submissions to NGC. A bulk submission is considered to be 100 coins of the same type.

[Learn more about the NGC Collectors Society >](#)

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The following types are eligible for bulk submission rates:

US Mint State Coins

- Lincoln Cents (1909-1958)
- Buffalo Nickels
- Jefferson Nickels
- Mercury Dimes
- Roosevelt Dimes
- Washington Quarters
- Walking Liberty Halves
- Franklin Halves
- Kennedy Halves
- Morgan & Peace Dollars
- Ike Dollars (Clad)
- Ike Dollars (Silver)
- Modern Silver/Gold/Platinum (1982-Date)

- Modern Silver/Gold/Platinum Early/First Releases

US Proof Coins

- Lincoln Cents (1950-1964)
- Jefferson Nickels (1950-1964)
- Roosevelt Dimes (1950-1964)
- Washington Quarters (1950-1964)
- Franklin Halves (1950-1963)
- Kennedy Halves
- Ike Dollars (Clad)
- Ike Dollars (Silver)
- Modern Silver/Gold/Platinum (1982-Date)
- Modern Silver/Gold/Platinum Early/First Releases

World Coins

- Silver (2000-Date)
- Silver Early/First Releases
- Gold (2000-Date)
- Gold Early/First Releases

Collectors Society Elite members: Log in and [click here](#) to view bulk submission fees.

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 United States

NGC Instructors at ANA Summer Seminar

Posted on 3/25/2013

Numismatists from NGC will present several courses at this year's ANA Summer Seminar.

Summer Seminar is a once-a-year opportunity for numismatic scholarship and camaraderie that offers students a varied selection of week-long courses designed for discovery or continued study. For many students, Summer Seminar is a life-changing event; it has catapulted the careers of many of the nation's most respected collectors, authors and dealers, and inspired young numismatists to become hobby leaders.

Now celebrating its 45th year, Summer Seminar again features a wide assortment of classes to suit your numismatic interests. Whether your focus is ancients, paper money, medals or tokens, there's a class for you. Want to learn to grade coins, detect counterfeits or understand numismatic valuations? There's a class for you. Want to learn from the hobby's legends or participate in a week-long symposium? There are new classes just for you. Most importantly, everyone attending Summer Seminar shares a common trait: a passion for numismatics.

To learn more about summer seminar, visit the [information page on the ANA's web site](#).

The following courses are instructed by numismatists from NGC:

Grading United States Coins, Part 2

This mid-level course is intended to sharpen grading skills through continuous, hands-on group and individual exercises, with instructor feedback on each coin. Students identify their strengths and weaknesses as they apply grading methods used by industry experts. The course enables students to gain a better understanding of current grading service philosophies and how they evolved in the marketplace. Copper, silver and gold specimens are covered, with emphasis on About Uncirculated through Uncirculated. Prerequisite: Successful completion of "Grading United States Coins, Part 1" or permission from the instructor is required. This class is limited to 24 students.



Session 1, Course 5

Instructors include **John Schuch, II**, NGC Grader

NEW! Light from Many Lamps: All-Star Numismatic Symposium

This Symposium features hour-long presentations throughout each week by a variety of highly accomplished numismatists, each discussing areas of expertise or research.

Session 2, Course 22

Featured presenters and topics include: **David Lange**, NGC Director of Research, Basics of Variety Attribution

Collecting United States Type Coins

This interactive overview explains how to collect US coins by regularly issued types, from half cents through double eagles. Explore the rarity of each design and denomination in relation to grade, as well as the technical aspects of strike and planchet quality and the aesthetics of toning. Students are encouraged to bring their own coins for evaluation and study.



Session 2, Course 27

Instructors include **David Lange**, NGC Director of Research

Enroll in [Summer Seminar](#) today!

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NGC Accepting Submissions at Central States

Posted on 3/27/2013

NGC will be accepting submissions for all regular service levels at the Central States 75th Anniversary Convention.

NGC will be accepting regular submissions for all service levels* at the [Central States Convention](#), at the Renaissance Hotel & Convention Center in Schaumburg, IL on Thursday, April 25 to Saturday, April 27, 2013. All submissions will be sent to our office in Sarasota, FL. Services include World Services, Ancient Coin Services, Bulk, PHOTO PROOF® and more. Check with show representatives for details. Cut-off time for all submissions will be 11:00 a.m. on Saturday, April 27. NGC will be at booth 2009.

Note:

- Due to the special handling required, NGC does not accept submissions of the following coins at this show for regular service submissions to be returned to the NGC offices: Coins over 3.5" (90 mm) in diameter and .39" (10 mm) in depth, San Francisco 2-coin Proof set, Coin & Currency sets, 25th Anniversary Eagles, 20th Anniversary Eagles, Early Releases, American Liberty Series and 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.
- *Does not include 5-ounce coins.

Questions should be directed to NGC customer service at service@NGCcoin.com or 1-800-NGC-COIN (642-2646).

Visit our table for answers to any questions about the services offered by NGC. Please remember that NGC does not provide opinions or free evaluations of coins at trade shows.

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United States



NGC Ancients: Exaggerated Portraits on Roman Coinage

Posted on 4/24/2013

This month, NGC Ancients examines portraiture on coinage.

Throughout the course of Roman history, a vast number of rulers and other members of the elite classes appeared on the coinage of the realm. Some of these portraits were strikingly rendered and stand as masterpieces of ancient art. A particularly interesting field of study within this genre is portraits that feature extremely exaggerated facial characteristics, whether the artists intended to create them that way or not.

For example, this gold aureus of the Gallic usurper Carausius (AD 286-293) displays such characteristics. The obverse features a portrait so crude that it is almost barbaric in style.



In a similar vein, this aureus of Majorian (AD 457-461) not only features a wonderfully crude bust type, but also a very interesting reverse type. The emperor is depicted holding a long cross and Victory, while standing on a man-headed serpent. This late Roman emperor is generally considered to have been one of

the more capable rulers in an era that is notoriously bereft of such leaders.

Rome's first ruling dynasty, the Julio-Claudians, were distinguished by their extremely long necks. A fine example of this characteristic is displayed on this gold aureus of Claudius (AD 41-54), struck at Rome in AD 46-47.





Further evidence of this familial trait may be seen on this aureus of Augustus (27 BC – AD 14), struck at Lugdunum in AD 13-14. It features the founder of the dynasty (Augustus) on the obverse, and his successor Tiberius (AD 14-37) as Caesar on the reverse. An even

more exaggerated portrait of Augustus appears on this earlier aureus, struck at Tarraco in 17-16 BC. It is noteworthy not only for the bold portrait, but also for the interesting reverse type of a Capricorn holding a globe attached to a rudder, with a cornucopia above its back.



An interesting subject within Roman portraiture is the infamous emperor Nero (AD 54-68). This silver denarius was struck at Lugdunum in AD 60-61, relatively early in the emperor's reign. Here, a slim Nero looks to be not much older than a teenager. There is an amazing

contrast with this denarius, struck at Rome in AD 66-67. Here, the emperor almost looks monstrous – his neck is impossibly broad and his face is rather piggish. It is interesting to speculate on the engraver's intentions with this portrait. By this time, Nero was very unpopular with the Roman people – might this unflattering depiction of the emperor be a political commentary of sorts?



Of course, exaggerated portraiture was not limited to imperial Rome. There are Republican pieces that display this characteristic too, including this silver denarius issued by the moneyer Cn. Blasio in 112-111 BC. The obverse depicts either Mars or Scipio Africanus (a famous Roman general who had lived about a century earlier). Everything about the facial features is exaggerated, producing a wonderful effect.

There are many different ways to collect the coinage of imperial and republican Rome, with style of portraiture being just one of them. The coins presented here represent just the tip of the iceberg – there are literally thousands of fascinating portraits available at reasonable prices to collectors of ancients, especially when the coins were produced at branch or provincial mints – these issues merit a

separate study all their own!

As an example, this silver tetradrachm of Nerva (AD 96-98) was struck at the Antioch (Syria) mint in AD 97-98. The portrait is of excellent style, but what the viewer is immediately attracted to is the huge size of the nose in proportion to the face and the large bulge of the forehead. We cannot know whether the engraver intended this effect or not, but it is striking nonetheless.



First image courtesy of Numismatica ARS Classica, additional images courtesy of Classical Numismatic Group.

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Counterfeit Detection: 1795 Half Dime

Posted on 4/16/2013

Counterfeit half dimes are not particularly common, but NGC graders recently identified a fake 1795 half dime submission.

The minuscule half dime was struck from 1794 to 1873, although many also include the pattern 1792 half disme—the first coin struck under the authority of the Coinage Act of 1792, which established the US Mint and the denominations to be issued. These early half dimes were approximately 16.5 mm in diameter and weighed just 1.35 grams, making them smaller than any US coin save for the silver three cent piece and gold dollar, and lighter than all but the silver three cent piece.

Early half dimes, considered to be those struck from 1794 to 1837, are particularly popular with collectors and a number of [varieties](#) have been cataloged by Russel Logan and John McCloskey (attributed by “LM” numbers). The first half dime design was the Flowing Hair type, which was used for only two dates: 1794 and 1795. Both of these years are scarce and highly desirable, although the 1794 is a bit rarer and more valuable than its 1795-dated counterpart.



Counterfeit 1795 Half Dime

Click images to enlarge.

Counterfeit half dimes are not particularly common, but NGC graders did identify a fake 1795 half dime in a submission several weeks ago. Although counterfeit half dimes of apparent Chinese origin have surfaced in recent years, this piece is likely an older fake. This counterfeiter was more sophisticated than average and must have had a genuine example in hand to copy. In fact, you can even identify the die variety of the copied coin: 1795 LM-10, which features a prominent die cud from the T in LIBERTY to the ninth star.

Because this counterfeit was copied directly from an authentic piece it is more deceptive than most fakes. The design elements are all correctly styled, and a comparison with images of a genuine 1795 half dime would show a number of similarities. Nonetheless, a close inspection of this coin under a loupe reveals several important flaws.



Raised Lines
Click images to enlarge.

Perhaps the most obvious issue is the raised lines around the BE in LIBERTY and the 17 in the date. These raised lines do not look anything like die polish and are a common characteristic of fakes. Another diagnostic seen on many fakes are raised lumps in the fields, and one can be seen between stars 7 and 8. On the reverse, the letters in the word STATES have clearly been tooled and there are numerous raised lines in the surrounding fields.



Raised lumps left, tooling right
Click images to enlarge.

This type of counterfeit is the most difficult to detect. Not only was it copied directly from a legitimate inspection, but it was also made of silver and artificially toned by the counterfeiter so that it resembles an authentic piece. Many counterfeits, however, are identified by the same diagnostic flaws such as raised lumps and lines or tool marks. These diagnostics are useful to know regardless of what type of coins you collect.

Be sure to check out NGC's Counterfeit Detection column published monthly in the American Numismatic Association's The Numismatist.

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United States



USA Coin Album: Transitional Pairs - Part Two

Posted on 4/19/2013

Mint Director Robert M. Patterson couldn't wait until 1838 to debut Christian Gobrecht's handsome seated figure of Liberty as adapted from England's traditional image of Britannia.

His Seated Liberty had been tried out on a short run of silver dollars in 1836 and early 1837 (all dated 1836), but the dollar was not ready for mass production. Instead, the Seated Liberty design debuted on the dime, which was first coined June 30, 1837 following an issue of 359,500 coins of the old Capped Bust type. Two major varieties were issued, the Large Date dimes being followed by the Small Date pieces. The latter are slightly more scarce, but both are readily obtainable through the lower Mint State grades, due to their being saved as souvenirs of the novel design.



Collectors will find it a bit more challenging to locate an attractive example of the Capped Bust type. Examples grading up through MS 63 are not truly rare, but they are more elusive than the Seated Liberty type. Because the 1837 Seated Liberty dimes are the only readily collectable coins of the subtype lacking stars, their prices are higher than those for the scarcer Capped Bust type, examples of which are spread over numerous dates. This is a good example of type collectors driving the market, as relatively few numismatists collect either coin series by date.

The story of the Seated Liberty half dime is nearly the same as for its big brother, except that the first coinage took place nearly a month later on July 25. As with the dime, there are two major date varieties which have been labeled Large Date and Small Date for the sake of convenience. In reality the dates are about the

same size, with the earlier issue having a peaked 1, while the so-called Small Date has a flat-topped 1. Once again, the Large Date variety was the first issued and thus the more widely saved in Mint State. Both are common in circulated grades, with the Large Date readily available unworn. Also like the dimes, there is tremendous type collector pressure on their values, as the 1838-O Half Dime, the only other date lacking stars, is too scarce for someone seeking a high grade piece. 1837 Seated Liberty half dimes are more common than the Capped Bust issue dated 1837, but the latter are less expensive, as any date from 1829-37 will serve to illustrate its type.

Some 366,000 quarter dollars of the old Capped Bust type were coined in 1838. Only a single pair of dies was used, an unusual situation for coins of that period. This is one of the more readily available dates from the 1831-38 series and is thus a darling of type collectors. The fact that its replacement design, the Seated Liberty type, also enjoyed a fairly large production later that same year makes for a splendid collectable pair. Production of the Seated Liberty quarter dollar did not commence until September 29, yet some 466,000 pieces were struck by year's end. Though less widely saved than the dimes and half dimes, the 1838 issue is more common than subsequent dates through the early 1850s. Both the Capped Bust and Seated Liberty quarters of 1838 are readily available in all circulated grades and in the lower Mint State grades.

The 15-year period that began in 1828 witnessed frequent and numerous evolutionary changes to United States coinage, due mostly to improved technology that permitted greater uniformity. It is thus ironic that this quest for standardization resulted in so many variations in the humble cent from 1834 through 1844. Most of these changes were too gradual to provide clear transitional pairs, but the year 1839 stands out for its obvious diversity. Though the 1839 cents featuring the Head of 1838, the Silly Head and the Booby Head are similar enough to be labeled as varieties rather than types, the Petite Head which debuted that year is distinctive enough to be called a new design and thus part of a transitional pair with any of the others. Fortunately for collectors, all four major varieties of 1839 cents are affordable in circulated grades and the lower Mint State grades.

Also transitional during 1839 was the half dollar. Gobrecht's handsome Capped Bust type with reeded edge had succeeded the earlier John Reich lettered edge version in 1836 (these being transitional in that year), but its career was cut short in midyear by the latest entry in the Seated Liberty takeover. Nearly 1.4 million Capped Bust halves were struck at Philadelphia and a mere 116,000 at New Orleans before the changeover occurred. The P-Mint issue is quite common in

circulated grades, the O-Mint halves being scarce in any grade. It's not known when the first Seated Liberty halves were minted, but nearly two million were produced at Philadelphia before the end of 1839. Despite this high mintage, both the first variety with no drapery at Liberty's elbow and its successor with the extra drapery are moderately scarce. Mint State coins of either variety are genuinely elusive, with gems being great rarities. The No Drapery variety is under tremendous price pressure from type coin collectors seeking completeness and is perhaps more expensive than its proven scarcity actually warrants.

David W. Lange's column, "USA Coin Album," appears monthly in the Numismatist, the official publication of the American Numismatic Association.

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United States



World Coins: Great Britain 1953 Coronation Crown

Posted on 4/16/2013

The Great Britain coin carries the 1 Crown denomination, and depicts the queen on horseback.

A 1953 Great Britain Coronation Crown is considered a common coin; however, the pattern counterpart is extremely rare and maybe unique. In 1952, with the death of King George VI, Elizabeth ascended to the throne of Great Britain. Her Coronation would take place a year later, on June 2, 1953.

To mark this important event a commemorative circulating crown coin was to be minted. The obverse of the coin features the future Queen Elizabeth on horseback with crowned royal ciphers on each side of the horse. The reverse has a crown in the center surrounded by four arms and the English rose, Welsh leek, Scottish thistle, and Irish shamrock. Patterns of this coin were struck to get final approval. When Elizabeth was shown this pattern it is believed that she asked for the reverse to be modified to a simpler design with less relief to show the designs better. As a result, a design was adopted that utilized the same obverse and a reverse showing smaller shields, plants, and more field areas. The modified design was minted to the tune of over 5 million examples to commemorate the coronation of Queen Elizabeth II.





Great Britain 1953 Coronation Crown
Click images to enlarge.



Great Britain 1953 Pattern Coronation Crown
Click images to enlarge.

NGC recently certified the pattern of the 1953 Coronation Crown. While the book *English Silver Coinage Since 1649* (by P. Alan Rayner) gives the coin a rarity of R7, the plate from the book is currently the only known example. The coin originally had an inscription (added post-production) and was photographed as the plate coin for the *English Silver Coinage* book while the coin was still in this state. Since the time of the photo the inscription has been removed from the coin.

The 1953 Pattern Coronation Crown, with its history of being handled by Queen Elizabeth before her Coronation and the possibility that the piece is unique, makes it an invaluable specimen not only historically but numismatically as well.

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United States



Numismedia Market Report: Pop Reports Crucial for Investors

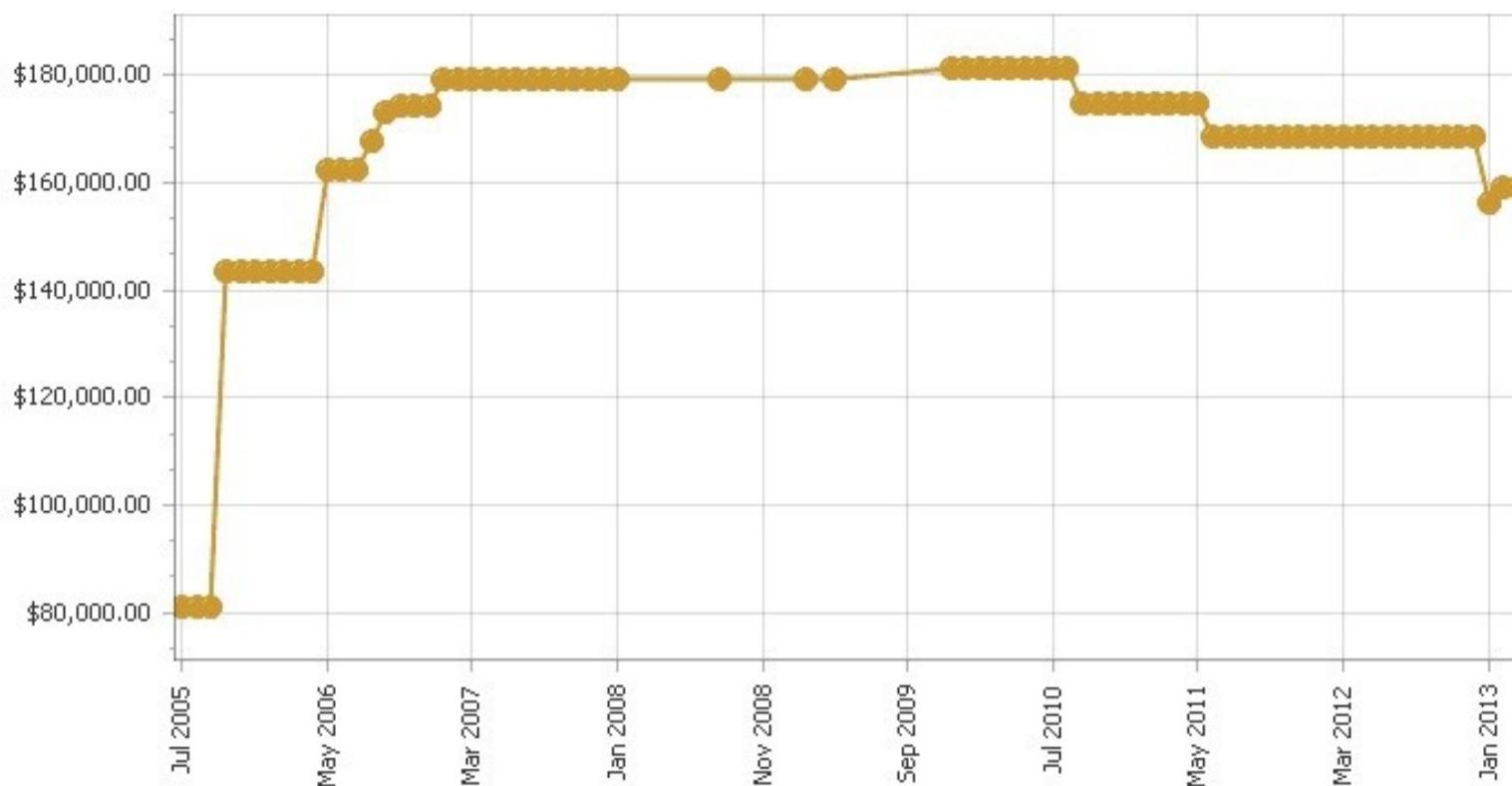
Posted on 4/16/2013

Predicting the near- or long-term direction of other investment markets can be a huge risk in this economy, to say the least. However, the rare coin market has achieved such respect as of late that many financial analysts consider it to be one of today's most — if not the most — secure areas to invest disposable income.

Of course, you still have to know and understand the coin market in order to maximize your profits.

For the last three decades dealers and collectors have spent countless hours analyzing the rare coin market searching for rarities destined to increase in value. Certainly, supply and demand is always the main factor in selecting the right coins for future profits. But advanced numismatists will also look for potential acquisitions that have other factors that make the investment less risky: coins that have a history, low populations, eye appeal, and high demand in respect to its price history in all grades and similar coins.

The 1808 \$2 ½ Capped Bust Gold has an original mintage of just 2,710 coins. The total population of certified coins is 70 in the circulated grades and only 27 Mint State coins by NGC and PCGS. This leaves a very small pool of available coins in the market. This has traditionally been a very popular coin to collect and, even in F 12 condition (only 2 certified), the FMV is a robust \$29,310. The grade with the most coins certified is the AU 58 with 27 coins by both services. The FMV for the AU58 is currently \$125,000. As with all certified coins there is a strong possibility that the totals may be skewed due to resubmissions. The following graph shows the path of the 1808 \$2 ½ Gold in MS 61 from July 2005 when the FMV was \$81,250 through today with the FMV at \$159,380.



There are eleven certified 1808 \$2 ½ Capped Bust Gold coins in MS61 with another eleven grading higher. MS 65 is the highest grade and we have no record of a trade at that level. In MS 64 the FMV is \$520,000 and there is only one coin certified by NGC. As you can imagine this is a very difficult coin to acquire with such low availability and high value. But every advanced collector is cognizant of this coin and if any come available, they are ready and willing to jump at the opportunity, as long as they can afford it. This is an extreme example of what many collectors look for in pursuing rare coins with potential for higher profits. There are hundreds of other coins that have the potential to increase over the next couple of decades. Low populations that remain unchanged for many years can be an indicator for price stability, increasing confidence and demand, and possibly leading to higher prices.

Another factor to consider when searching out potential rarities for future profits is the value on the low end of the grading scale and how it compares as the grades increase. Coins that have a high value in low grades will have a good chance of maintaining their price structure through all grades. For example, the 1870 CC \$10 Gold has steadily increased in value in all grades over the last ten years. This coin has an original mintage of 5,908 and there are only 79 coins certified by NGC and PCGS combined. Further, the highest grade known to this point is AU 55. In F 12 the FMV is \$17,810 and it jumps to \$70,850 in AU 50. There are a total of 20 coins in all the AU grades so the number of coins available to appear on the market is minuscule. In the last ten years Heritage Galleries has only auctioned 14 of these coins and some of those are repeat sales. The lowest grade auctioned was a VG 10 and the highest was AU 50. The current FMV for the highest grade

available is \$122,850 in AU 55. The following graph traces the AU 50 FMV from July 2005 to today at \$70,850.



This article is a guest article written by:



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From the NGC Archives: 1873 Seated Liberty Dollar

Posted on 4/16/2013

"The Crime of '73." This is how proponents of free silver coinage described the 1873 discontinuance of the standard silver dollar.

A useless coin at the time, its backers would see it revived with a vengeance just five years later, when the Bland-Allison Act of 1878 mandated the coining of millions of these pieces monthly.



The final year of standard silver dollar coinage saw just 600 proofs minted in four deliveries, the last occurring on March 12, 1873. Many of these are believed to have been included within the 2,258 unsold proof dollars melted after July 10. Scarcer than other dates of the type with motto, this wonderful specimen features an absolutely full strike and brilliant, pristine surfaces. Sumptuous toning in a rich array of colors graces both sides of this outstanding rarity.

Are you interested in learning more about these coins? Click [here](#) to visit the NGC Coin Explorer and read on.

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United States



Pandas Strong at Singapore International Coin Fair

Posted by Peter Anthony on 4/16/2013

The China Mint has released five 2013 Gold Pandas and two 2013 Silver Pandas to date.

The Singapore International Coin Fair from March 29-31, 2013 showed the strength of the world coin market. The show was crowded with visitors from the moment it opened until it closed three days later. In fact, even after it closed there were still people trying to sneak in to buy coins!

Fittingly for a coin show sponsored by Panda America, Pandas were among the top sellers. I asked several dealers that carry coins from around the world what type of coin was their top seller. The answer from all of them was Gold Pandas.



click image to enlarge

So I think it's worth taking a look at what 2013 has already brought us, and what it will still bring for Panda buyers. The 2013 Pandas that have been released so far are the gold 1 oz. 500 Yuan, ½ oz. 200 Yuan, ¼ oz. 100 Yuan, 1/10 oz. 50 Yuan, and 1/20 oz. 20 Yuan Pandas, plus two different 1 oz. 10 Yuan Silver Pandas.

Two different 10 Yuan Silver Pandas? Isn't there just one Silver Panda issued each year? Well, there is the standard business strike 2013 Mint State Silver Panda with a mintage of 8 million that is known to everyone, but there is also a second 2013 Mint State Silver Panda, too. This one commemorates the 20th Anniversary of the Shanghai Pudong Development Bank. It weighs the standard 1 oz. and looks similar to the Mint State Panda except for the added information about the bank. While the authorized mintage of the standard coin is in the millions, the mintage of the Shanghai Pudong Panda is just 80,000.

The Shanghai Pudong Silver Panda belongs to a series of Pandas that honors major financial institutions in China. The series began in 2004 with the release of two pairs of coins. One was for the 20th Anniversary of the Industrial and Commercial Bank of China, and the second for the 50th Anniversary of China Construction Bank. Wait, what's this about pairs of coins? Besides the 10 Yuan Silver Pandas there are also 100 Yuan, $\frac{1}{4}$ oz. Gold Pandas that were struck with the same design as the silver coins. The Gold Pandas could originally only be bought as part of a 2-coin set, while the Silver Pandas were also sold separately.

Since 2004 there have been 25 more "financial" Pandas issued. Most are moderately priced and make an interesting collection that tracks the development of the Chinese economy into one of the world's great economic powers. Completing the full set requires some perseverance and money, however. There are three key coins in the set and a couple of semi-keys.

The first of the key coins is the Silver 10th Anniversary of Jinan City Commercial Bank from 2006 with a reported mintage of 20,000. Why is a coin with 20,000 minted a key coin? Suffice it to say that the number of coins known for any of the key dates is a small fraction of the official mintage.

2007 contains what are probably the two most difficult and expensive coins in the series to find: the Silver 10th Anniversary of Xi'An City Commercial Bank and the Silver 20th Anniversary of Listing of China CITIC Bank. Again, the reported mintage of both coins is 20,000 but the actual number known is much smaller. Incidentally, there are no gold editions of these three key coins.

The Shanghai Pudong Development Bank joins a list of very interesting Panda coins to collect — check them out!

Peter Anthony is an expert on Chinese modern coins with a particular focus on Panda coins. He is an analyst for the [NGC Chinese Modern Coin Price Guide](#) as well as a consultant on Chinese modern coins.

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NCS Video Showcases Examples of Work

Posted on 4/5/2013

NCS has produced a video to explain our services and exhibit some wonderful examples of coins before and after conservation.



Learn more about how Numismatic Conservation Services can improve the look of your rare coins. NCS provides expert professional conservation services for public and private collections of coins, tokens and medals. Coin conservation can help remove harmful residues and stabilize the surface of your coin, revealing the beauty of your most cherished possessions. For more information on NCS conservation services, [watch the video](#).

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United States



Stack's Bowers Galleries to Host Special NGC Grading Event

Posted on 3/28/2013

Get free NGC grading when you consign to an upcoming Stack's Bowers auction!

Bring your US, world and Ancient coins to the Stack's Bowers Galleries New York offices May 1-3, 2013, and receive free NGC grading when you consign:

- US coins to the June 2013 Official Auction of the Whitman Coin and Collectibles Baltimore Expo
- World coins to the August 2013 ANA World's Fair of Money
- Asian coins to the August 2013 Hong Kong Auction

Two ways to Submit

1. Drop your coins off at any of the Stack's Bowers Galleries offices:

Stack's Bowers Galleries Irvine

1063 McGaw Avenue, Suite 100

Irvine, CA 92614

800.458.4646 | 949.253.0916

Stack's Bowers Galleries New York

110 W. 57th St., New York, NY

800.566.2580 | 212.582.2580

Stack's Bowers Galleries New Hampshire

866.811.1804 | 603.569.0823

2. Drop your coins off at the Stack's Bowers Galleries tables:

April 18-21

Chicago International Coin Fair

April 25-27

Central States Numismatic Society Show

Submission Fees

Estimated Value Per Coin	Fee When Consigned to Stack's Bowers Galleries
Less than \$1,500	\$50
1,500 or More	FREE
Gold Special \$3,000 or less; 5-coin minimum)	FREE
ReHolders	FREE

Event Benefits

- Free or discounted certification from NGC when you consign your coins to Stack's Bowers Galleries.
- Mark Salzberg, and the professional NGC grading team, will personally grade your coins.
- All US coins are all welcome. World and Ancient coins will not be graded on-site.

For more information, contact Stack's Bowers Today to Schedule Your Grading Appointment.

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 United States

Selections From Eric P. Newman Collection Headline Heritage Central States Event

Posted on 4/16/2013

Highlights include an 1877 quarter dollar with William Barber's "Sailor Head" portrait of Liberty struck in copper.

[DALLAS, TX] — Selected coins collected by famous numismatic scholar and philanthropist Eric P. Newman, a centenarian who is a founding member of the Central States Numismatic Society and the last person to own all five 1913 Liberty nickels, are a collective highlight of the Official Auction of the Central States Numismatic Society's Annual Convention.

Items being sold are from the [extensive collection of Eric P. Newman Numismatic Education Society](#) (a Missouri not-for-profit corporation) and have been assembled over a period of 90 years. Proceeds of the sale of all items will be used exclusively for the benefit of other not-for-profit institutions selected by the Eric P. Newman Numismatic Education Society for public purposes and also for supplementing the Society's own museum operations and scholarly research efforts.

"Everyone who has studied US coins has been touched by Eric P. Newman's research," said Jim Halperin, Co-Chairman of Heritage. "He is a titan of numismatics and one of the hobby's greatest treasures. We are honored to participate in a sale that will help many worthy causes, including Eric's tradition of adding to our knowledge about the history of money. The Newman family's generosity is nothing short of inspiring."

The vast majority of the *Selections From The Eric P. Newman Collection* are pattern or experimental coins. Top highlights include an [1877 quarter dollar with William Barber's "Sailor Head" portrait of Liberty struck in copper](#), Judd-1500

[variety](#), graded PR 65 Red NGC and easily the finest known example out of just eight confirmed; and an [1879 metric twenty dollar or "Quintuple Stella" struck in copper, Judd-1644 variety](#), graded PR 64+ Red and Brown NGC.

"The US Mint's coinage experiments shed light on the coins they produced for commerce," said Halperin. "It is only natural that Eric P. Newman has taken great interest in them."

A single Territorial gold coin from *The Eric P. Newman Collection* caused a stir as soon as it was certified. An [1852 Humbert ten dollar coin, Kagin-10 variety](#), was graded MS 68 NGC, the first California private or Territorial gold coin to be certified as MS 68 by a major service. The coin was retained by Augustus Humbert, United States Assayer of Gold for California in the early 1850s, and passed into his estate. In a relatively short pedigree punctuated by long stretches of ownership are several famous collecting names, including Waldo Newcomer, "Colonel" E.H.R. Green, and of course, Eric P. Newman. Its offering at auction is an unprecedented opportunity for serious collectors.

The Bushnell-Parmelee-Green-Norweb specimen of the [1792 Judd-1 silver center cent, MS 61+ Brown NGC](#), is one of the first experimental coins made under the authority of the Mint Act of 1792. Its unusual appearance, with a small silver "plug" in the middle of a wider copper body, was an attempt to reduce the weight of the cent by adding a small amount of precious metal. Graded MS 61+ Brown, this coin once owned by Ambassador and Mrs. R. Henry Norweb is slightly finer than the Morris specimen, sold by Heritage for \$1.15 million in April 2012.

Noteworthy among official early US issues is a [1796 dollar with Small Date obverse and Small Letters reverse, B-2, BB-63 variety](#), graded MS 65 NGC. The sole finest 1796 Small Date, Small Letters dollar known, it is a highlight of *The William Jacob Collection, Part II*.

For more information about Heritage Auctions, and to join and receive access to a complete record of prices realizes, with full-color, enlargeable photos of each lot, please visit [HA.com](#)

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United States



Batter up! Pitch your coin design today.

Posted on 4/16/2013

The United States Mint announced the opening of its Baseball Coin Design Competition. The contest will run April 11–May 11, or until 10,000 entries are received.

[WASHINGTON, DC] – The United States Mint today announced the opening of its Baseball Coin Design Competition that will culminate in the Department of the Treasury's selection of the image for the obverse (heads side) of the 2014 National Baseball Hall of Fame Commemorative Coins.

On hand for the launch announcement in the Russell Senate Office Building were Senator Kirsten Gillibrand and Representative Richard Hanna, sponsors of the authorizing legislation; Representative Chris Gibson; Treasurer of the United States Rosie Rios; National Baseball Hall of Fame member Brooks Robinson; National Baseball Hall of Fame and Museum President Jeff Idelson; and United States Mint Acting Director Richard A. Peterson.

"Baseball and the United States Mint—two American treasures—are teaming up to produce a historic one-of-a-kind coin program," said Treasurer Rios. "Baseball is a touchstone in American history, and the United States Mint connects Americans to their history through coins. The Treasury Department is proud to be part of this commemorative coin program."

The competition is open to US citizens and permanent residents, ages 14 and older, from today, April 11 at noon Eastern Time (ET) through May 11 at noon ET, or until 10,000 entries are received. The winner of the design competition will be awarded \$5,000, and the winner's initials will appear on the minted coins. A Kids' Baseball Coin Design Challenge for children ages 13 and under is also being held separately beginning today through May 23.

The National Baseball Hall of Fame Commemorative Coin Act (Public Law 112-152) calls for a three-coin program of \$5 gold, \$1 silver, and half-dollar clad coins and requires a competition to select a common obverse design emblematic of the game of baseball.

In addition, the \$5 gold and \$1 silver coins will be the first "curved" coins minted and issued by the United States Mint, with the reverses (tail sides) being convex to more closely resemble a baseball and the obverses being concave to provide a more dramatic design. The winning obverse design will be unveiled by mid-September.

For guidelines, rules and entry instructions, please visit <http://www.usmint.gov> The United States Mint will use the Web site, www.Challenge.gov, to receive entries for the Baseball Coin Design Competition.

For those thinking about entering the competition, here are some factors to consider:

- The obverse design must be "emblematic of the game of baseball" and must include the inscriptions LIBERTY, IN GOD WE TRUST, and 2014.
- Two-dimensional designs must be monochrome, not color, and three-dimensional models must be made using neutral plaster or a durable plastic material and should be approximately 8" in diameter.
- Designs must not include the name or depiction of a real player or any other person, living or not.
- Designs must not include depictions, names, emblems, logos, trademarks, or any other intellectual property associated with any specific commercial, private, educational, civic, religious, sports, or other organizations whose membership or ownership is not universal, including any current or former baseball team, either professional or amateur.
- Designs must not include any depiction of a real baseball stadium, field, arena, either in whole or in part, whether or not currently existing or in use.

Winners of the Kids' Baseball Coin Design Challenge for children ages 13 and under will receive a \$1 silver National Baseball Hall of Fame Commemorative Coin and a certificate. The winning children's designs will also be showcased on the Department of the Treasury, United States Mint and National Baseball Hall of Fame Web sites. The Kids' Baseball Coin Design Challenge will be hosted on Challenge.gov. For more information, please visit <http://www.usmint.gov/kids/kidsbatterup>.

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